



# LOAN APPLICATION FORM

MEMBERS NAME: \_\_\_\_\_  
 EMPLOYEE ID NO. \_\_\_\_\_  
 AMOUNT APPLIED FOR: \_\_\_\_\_  
 TERM OF LOAN: \_\_\_\_\_

DEPARTMENT: \_\_\_\_\_ HIRE DATE: \_\_\_\_\_  
 PURPOSE OF LOAN:  
 Short Term     Educational     Jumbo     Travel  
 Multi Purpose     Insurance     Bazaar     Training

**PART I.A (TO BE FILLED UP BY THE MEMBER)**

The undersigned member of this Cooperative desires to avail of a loan in the principal amount of \_\_\_\_\_ PESOS (Php \_\_\_\_\_) with interest thereon at the rate of \_\_\_\_\_ per annum, which shall be paid in \_\_\_\_\_ equal monthly amortizations and/or \_\_\_\_\_ equal balloon payments, the first amortization/ balloon payment to become due and payable on \_\_\_\_\_ and the succeeding monthly amortization(s) and balloon payment to be paid every payday, or attached schedule, thereafter, until the full amount shall have been paid.

1. The interest on this loan shall be amortized over the term of the loan.
2. The loan, including interest and/or surcharge shall become due and demandable in any of the following cases:
  - a. Death or separation of member-borrower from the service of Sun Life Financial or its subsidiaries;
  - b. When the member-borrower ceases to be a member of the Cooperative for whatever reason;
  - c. Failure of the member-borrower to pay two (2) consecutive monthly amortizations;
  - d. Breach of the terms and conditions of the loan by the member-borrower.
3. Processing fee of Ten Pesos per thousand rounded up to the nearest thousand shall be charged to member-borrower upon settlement of loan balance prior to expiry date.
4. In the event of pre-payment, actual interest will be recomputed based on the effective interest rate from date of loan draw-down until date of pre-payment.
5. In the event of the member-borrower's failure to pay two (2) consecutive monthly amortizations, a surcharge of 1% per month on any unpaid amortization(s) shall be charged and collected from the member-borrower until the same shall have been fully paid.
6. When so required, the loan is further subject to a chattel mortgage which the member/borrower should sign as a further guarantee in favor of the Cooperative.
7. One time Service Fee of 2.25% shall be deducted from the members approved loanable amount for the following loan types: Multi Purpose Loan; Educational Loan; Jumbo Loan and Travel Loan.
8. The Cooperative may deny or grant the loan in accordance with the rules and policies of the Cooperative which the member borrower hereby acknowledged to fully read and understood.
9. When so required, the loan shall be secured by the member-borrower's deposit(s) or capital contribution or any collateral, which is hereby assigned as additional collateral and not

withdrawable, until the full amount of this loan is paid, subject to the Cooperative's policies on deposits or withdrawal of contributions. In case of death or separation of the member-borrower from the service of the Sun Life Financial or its subsidiaries or cessation/termination of the member-borrower's membership in the Cooperative, all partial or monthly amortization(s) will be declared due and payable in full and in which event, the Cooperative is hereby authorized to demand and collect the amount due from the salary or wages, or any compensation, retirement pay, separation pay, donation, reward, gratuity, aid, deposit or savings, insurance proceeds or any other form of remuneration that may be granted or may be due to the member-borrower from the Sun Life Financial other entity or corporation including the Cooperative.

10. I hereby acknowledge and authorize Best Gem Multipurpose Cooperative:
  - Rules and Regulations to the Credit Information Corporation
  - a. To submit and disclose regularly my basic credit data (as defined under Republic Act No. 9510 and its Implementing Rules and Regulations) to the Credit Information Corporation (CIC) as well as any update and corrections thereof; and
  - b. To share my basic credit data with other credit reporting agencies authorized and accredited by the Credit Information Corporation (CIC).
  - c. To process all information related to me and my membership personally or through its affiliates and service providers, locally or internationally, for any legitimate business, cross-selling, promotional, legal and any regulatory purposes, in accordance with Republic Act No. 10173 and its Implementing Rules and Regulations. Subject to other pertinent regulations, this authorization shall remain valid and subsisting until such time that I either inform Best Gem MPC in writing of such revocation/cancellation or upon the end of my membership thereto, whichever is earlier.

This \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at \_\_\_\_\_, Philippines.

PRINTED NAME AND SIGNATURE  
 (Member-Borrower)

**PART I.B (TO BE SIGNED BY THE MEMBER-BORROWER & CO-MAKERS)**

The undersigned co-maker(s) hereby agree to the foregoing terms and conditions of the loan and bind themselves jointly and severally to pay **BEST GEM MULTIPURPOSE COOPERATIVE**, the sum of PESOS \_\_\_\_\_ (Php \_\_\_\_\_)

or any unpaid portion thereof, in the event of the member-borrower's default or failure to pay the loan, including interest/surcharge due and/or accrued, or any portion thereof whether or not secured by the deposit(s) of the member-borrower, in accordance with the loan stipulations set forth above. It is understood that the terms and conditions of the loan as regards the payment of loan, including interest and/or surcharge and security/collateral, shall likewise apply to the co-maker(s) and the latter hereby bind themselves upon the same.

The member-borrower and co-maker(s) hereby authorize the Cooperative to collect and Sun Life Financial or its subsidiaries, and other entities including the Cooperative, to deduct from our salary or wages, or any compensation, retirement pay, separation pay, deposit(s), savings or capital contribution, insurance proceeds, and/or benefits due us the amount due and payable in accordance with the terms and conditions of the loan, until the loan, including interest and/or surcharge shall have been fully paid. This will serve as our individual authorizations to Sun Life Financial or its subsidiaries and other entities to effect deductions as required by existing laws.

This authority is irrevocable and enforceable until the loan is paid.

We further renounce our rights to exemption from garnishment or execution to which we may be entitled in accordance with the Rules of Court or with existing laws.

PRINTED NAME AND SIGNATURE  
 (Member-Borrower)

PRINTED NAME AND SIGNATURE  
 (Co-Maker 1)

PRINTED NAME AND SIGNATURE  
 (Co-Maker 2)

**GUIDE:**

AMOUNT	REQUIRED CO-MAKER
Php 25,000	NONE
Php 26,000 – 50,000	One (1) Co-Maker
Php 51,000 and above	Two (2) Co-Makers

## PART II - INFORMATION SHARING CONSENT (TO BE FILLED UP THE MEMBER)

I consent to processing of my personal information by Best Gem Multipurpose Cooperative, its employees and duly authorized representatives for the purpose of providing and servicing my loan application.

YES      NO

I understand that my failure to give my consent to the processing thereof will be considered as my refusal to submit my loan application.

PRINTED NAME

SIGNATURE

## PART III - LOAN ANALYSIS (TO BE FILLED UP BY BEST GEM MPC)

APPROVED LOAN AMOUNT: \_\_\_\_\_  
 APPROVED DATE: \_\_\_\_\_

PROCESSED BY: \_\_\_\_\_  
 APPROVED BY: \_\_\_\_\_

## LOAN REQUIREMENTS

TYPES OF LOAN	REQUIREMENTS
<b>Important :</b> All required documents must be attached to this form	
<input type="radio"/> SHORT TERM	<ul style="list-style-type: none"> <li>· Signed Loan Application Form</li> <li>· <i>Maximum Amount is 20K</i></li> <li>· <i>Maximum Payment Term is 6 months</i></li> </ul>
<input type="radio"/> MULTI PURPOSE	<ul style="list-style-type: none"> <li>· Signed Loan Application Form</li> <li>· <i>Minimum Amount is 25K</i></li> </ul>
<input type="radio"/> EDUCATIONAL	<ul style="list-style-type: none"> <li>· Signed Loan Application Form</li> <li>· Statement of Account</li> <li>· Name of enrollee</li> <li>· Relationship</li> <li>· Official receipt</li> </ul>
<input type="radio"/> TRAVEL	<ul style="list-style-type: none"> <li>· Quotation from Supplier</li> <li>· Signed Loan Application Form</li> </ul>
<input type="radio"/> INSURANCE	<ul style="list-style-type: none"> <li>· Quotation from Supplier</li> <li>· Signed Loan Application Form</li> </ul>
<input type="radio"/> BAZAAR	<ul style="list-style-type: none"> <li>· Quotation from Supplier</li> <li>· Signed Loan Application Form</li> <li>· Signed Purchase Authorization Slip (PAS)</li> </ul>
<input type="radio"/> PANGKABUHAYAN TRAINING LOAN PROGRAM	<ul style="list-style-type: none"> <li>· Statement of Account /quotation from the Institution</li> <li>· Certificate of completion or diploma (after the training)</li> <li>· Signed Loan Application Form</li> </ul>